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SEC  
 Mail Processing Section  
**ANNUAL AUDITED REPORT**  
**FORM X-17A-5**  
**PART III**

SEC FILE NUMBER

8-45710

FEB 25 2016

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the  
 Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 01/01/15 AND ENDING 12/31/15  
 MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: GE Investment Distributors, Inc.

OFFICIAL USE ONLY

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

FIRM I.D. NO.

1600 Summer Street

(No. and Street)

Stamford

CT

06905

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Eunice Tsang (203) 708-2529

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

KPMG LLP

(Name - if individual, state last, first, middle name)

345 Park Avenue

New York

NY

10154

(Address)

(City)

(State)

(Zip Code)

**CHECK ONE:**

- ☒ Certified Public Accountant  
☐ Public Accountant  
☐ Accountant not resident in United States or any of its possessions.

**FOR OFFICIAL USE ONLY**

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

SEC 1410 (06-02)

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18-3/1  
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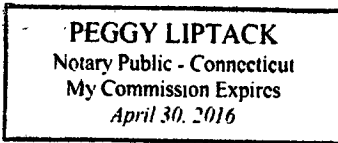
## OATH OR AFFIRMATION

I, Eunice Tsang, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of GE Investment Distributors, Inc., as of December 31, 2015, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



Peggy Liptack  
Notary Public

Eunice Tsang  
Signature  
Financial and Operations Principal  
Title

This report \*\* contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☒ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☒ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☒ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☒ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

**\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).**

**GE INVESTMENT DISTRIBUTORS, INC.**  
(A Wholly Owned Subsidiary of GE Asset Management Incorporated)

Financial Statements and Supplementary Information  
Required by SEC Rule 17a-5

December 31, 2015

(With Report of Independent Registered Public Accounting Firm Thereon)

**GE INVESTMENT DISTRIBUTORS, INC.**  
(A Wholly Owned Subsidiary of GE Asset Management Incorporated)

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KPMG LLP  
345 Park Avenue  
New York, NY 10154-0102

## Report of Independent Registered Public Accounting Firm

The Board of Directors  
GE Investment Distributors, Inc.:

We have audited the accompanying statement of financial condition of GE Investment Distributors, Inc. (the Company) as of December 31, 2015, and the related statements of operations, changes in shareholder's equity, and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of GE Investment Distributors, Inc. as of December 31, 2015, and the results of its operations and its cash flows for the year then ended in conformity with U.S. generally accepted accounting principles.

The supplemental information contained in Schedules 1, 2 and 3 has been subjected to audit procedures performed in conjunction with the audit of the Company's financial statements. The supplemental information is the responsibility of the Company's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 C.F.R. § 240.17a-5. In our opinion, the supplemental information contained in Schedules 1, 2 and 3 is fairly stated, in all material respects, in relation to the financial statements as a whole.

**KPMG LLP**

February 22, 2016

**GE INVESTMENT DISTRIBUTORS, INC.**  
(A Wholly Owned Subsidiary of GE Asset Management Incorporated)

Statement of Financial Condition

December 31, 2015

<b>Assets</b>	
Cash and cash equivalents	\$ 3,843,448
Receivable from affiliate, net	<u>178,665</u>
Total assets	<u>\$ 4,022,113</u>
<b>Liabilities and Shareholder's Equity</b>	
Liabilities:	
Accounts payable and accrued expenses	\$ <u>1,185,425</u>
Total liabilities	<u>1,185,425</u>
Shareholder's equity:	
Common stock (\$0.01 par value per share, 1,000 shares authorized; 100 shares issued and outstanding)	1
Additional paid-in capital	15,746,341
Accumulated deficit	<u>(12,909,654)</u>
Total shareholder's equity	<u>2,836,688</u>
Total liabilities and shareholder's equity	<u>\$ 4,022,113</u>

See accompanying notes to financial statements.

**GE INVESTMENT DISTRIBUTORS, INC.**  
(A Wholly Owned Subsidiary of GE Asset Management Incorporated)

Statement of Operations  
Year ended December 31, 2015

Revenues:		
Distribution and shareholder servicing fees (note 4)	\$	4,551,846
Distribution reimbursements (note 4)		994,065
Broker-dealer services fees (note 4)		210,000
Interest income		19
Total revenues		<u>5,755,930</u>
Expenses:		
Distribution expenses		5,540,275
Fees under services agreement (note 4):		
Compensation to sales and administrative personnel		226,219
Sales and marketing expenses		28,833
Administrative support fee		325,000
Legal, audit, and regulatory fees		155,277
Miscellaneous expenses		28,007
Total expenses		<u>6,303,611</u>
Loss before income tax benefit		(547,681)
Income tax benefit		<u>191,688</u>
Net loss	\$	<u><u>(355,993)</u></u>

See accompanying notes to financial statements.

**GE INVESTMENT DISTRIBUTORS, INC.**  
(A Wholly Owned Subsidiary of GE Asset Management Incorporated)

Statement of Changes in Shareholder's Equity

Year ended December 31, 2015

	<u>Common stock</u>		<u>Additional</u>	<u>Accumulated</u>	
	<u>Shares</u>	<u>Par value</u>	<u>paid-in</u>	<u>deficit</u>	<u>Total</u>
Balance at December 31, 2014	100	\$ 1	15,746,341	(12,553,661)	3,192,681
Net loss	—	—	—	(355,993)	(355,993)
Balance at December 31, 2015	<u>100</u>	<u>\$ 1</u>	<u>15,746,341</u>	<u>(12,909,654)</u>	<u>2,836,688</u>

See accompanying notes to financial statements.



**GE INVESTMENT DISTRIBUTORS, INC.**  
(A Wholly Owned Subsidiary of GE Asset Management Incorporated)

Statement of Cash Flows  
Year ended December 31, 2015

Cash flows from operating activities:	
Net loss	\$ (355,993)
Adjustments to reconcile net loss to net cash used in operating activities:	
Decrease (increase) in operating assets:	
Receivable from affiliate, net	11,893
Increase (decrease) in operating liabilities:	
Accounts payable and accrued expenses	<u>(218,501)</u>
Net cash used in operating activities	<u>(562,601)</u>
Net decrease in cash and cash equivalents	(562,601)
Cash and cash equivalents at beginning of year	<u>4,406,049</u>
Cash and cash equivalents at end of year	<u>\$ 3,843,448</u>
Supplemental cash flow information:	
Taxes refunded	\$ 228,030

See accompanying notes to financial statements.

**GE INVESTMENT DISTRIBUTORS, INC.**  
(A Wholly Owned Subsidiary of GE Asset Management Incorporated)

Notes to Financial Statements

December 31, 2015

**(1) Organization**

GE Investment Distributors, Inc. (GEID or the Company) was incorporated under the laws of Delaware on February 3, 1993. GEID is a wholly owned subsidiary of GE Asset Management Incorporated (GEAM), which is a wholly owned subsidiary of General Electric Company (GE). During September 2015, GE announced it will explore opportunities to sell GEAM. No sale has been finalized.

GEID, a broker/dealer registered with the Securities and Exchange Commission (SEC) and a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC), is the distributor for the GE Family of Funds including GE RSP Funds, GE Institutional Funds, Elfun Funds, and GE Investments Funds, Inc.

The Company has incurred net losses in the last several years. The Company expects to meet its future cash requirements primarily from its existing cash and cash equivalent balances of \$3,843,448 as of December 31, 2015. GEAM has indicated that it intends to continue to provide financial support to ensure that the Company has sufficient capital to meet its net capital regulatory requirement through February 2017.

**(2) Summary of Significant Accounting Policies**

The accompanying financial statements have been prepared in accordance with U.S. generally accepted accounting principles.

**(a) Use of Estimates**

The preparation of financial statements in accordance with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**(b) Revenue Recognition**

Distribution and shareholder servicing fees from the GE Family of Funds are earned by the Company based on a percentage of the daily net assets of GE Investments Total Return Fund's Class 3 shares and GE Institutional Funds' Service Class shares.

**(c) Cash and Cash Equivalents**

GEID considers all highly liquid investments with an original maturity of 90 days or less to be cash equivalents. Cash and cash equivalents include \$3,843,448 of money market investments at December 31, 2015 which is fair valued using a quoted price in an active market and therefore is assessed as a Level 1 security.

**(d) Liabilities Subordinated to Claims of General Creditors**

GEID did not carry liabilities subordinated to claims of general creditors during the year ended December 31, 2015 and, therefore, has not included a statement of changes for such activities.

**GE INVESTMENT DISTRIBUTORS, INC.**  
(A Wholly Owned Subsidiary of GE Asset Management Incorporated)

Notes to Financial Statements

December 31, 2015

(e) *Income Taxes*

GEID accounts for income taxes in accordance with Accounting Standards Codification (ASC) 740, Income Taxes. ASC 740 provides guidance for the financial accounting and reporting of income taxes in an entity's separately reported financial statements. GEID is included in the GE consolidated U.S. federal income tax return and certain group state and local income tax returns of GE. In accordance with the Company's tax sharing agreement, the Company is allocated U.S. federal income taxes based on the Company's relative contribution of taxable income or loss to the consolidated group. GEID records state income taxes based on its allocable share of the tax expense or benefit of the GE group in certain group return filings. GEID is party to a tax sharing arrangement with GE, whereby federal and state income taxes payable or receivable are settled with GE annually subject to certain de minimus thresholds.

Deferred taxes are provided under the asset and liability method as prescribed by ASC 740, whereby deferred tax assets and liabilities are recognized for temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates; the effects of future changes in tax laws or rates are not anticipated. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized.

With respect to U.S. federal income tax losses generated by GEID, deferred taxes are not recognized as the losses are realized within the consolidated GE U.S. federal income tax return and settled annually with GE. For prior periods and through the second quarter of 2015, U.S. federal income taxes were settled with GEAM on a quarterly basis. For state income tax purposes, deferred taxes are recognized when the allocated losses are not utilized by GEID consistent with the Company's tax sharing arrangement related to state taxes. It has been determined that utilization of the deferred tax assets (net operating loss carryforwards) will not occur prior to expiration and accordingly, GEID maintains a full valuation allowance off-setting its state income tax net operating loss carryforwards.

ASC 740 also provides guidance regarding how uncertain tax positions should be recognized, measured, presented and disclosed in the financial statements. ASC 740 requires evaluation of tax positions taken or expected to be taken in the course of preparing the tax returns to determine whether the tax positions are "more likely than not" of being sustained by the applicable tax authority. There is no impact to GEID's financial statements for any uncertain tax positions. The Company's tax returns are no longer subject to examination by Federal and State taxing authorities for years prior to 2012.

**GE INVESTMENT DISTRIBUTORS, INC.**  
(A Wholly Owned Subsidiary of GE Asset Management Incorporated)

Notes to Financial Statements

December 31, 2015

**(3) Income Taxes**

GEID's tax provision for the year ended December 31, 2015 was comprised of the following

Current tax benefit (expense) - federal	\$ 191,688
Current tax benefit (expense) - state	-
Subtotal current tax benefit (expense)	<u>191,688</u>
Deferred tax benefit (expense) - federal	(13,040)
Deferred tax benefit (expense) - state	37,258
Valuation Allowance	<u>(24,218)</u>
Subtotal deferred tax benefit (expense)	<u>-</u>
Total income tax benefit (expense)	<u>\$ 191,688</u>

During 2015, GEID recorded a U.S. federal income tax benefit of \$191,688. The state deferred tax benefit was fully offset by a valuation allowance. During the year GEID was reimbursed \$228,030 for its U.S. federal income tax benefit by GEAM. As of December 31, 2015, GEID had a receivable of \$36,780 in U.S. federal income tax benefit which is included in the net receivable from affiliated balance.

Deferred income taxes arise from temporary differences between the tax and financial statement recognition of revenue and expense. In determining the realizability of Deferred Tax Assets (DTA) all available evidence, both positive and negative must be evaluated, including scheduled reversals of Deferred Tax Liabilities (DTL), projections of future taxable income, tax planning strategies and recent financial operations.

Deferred income tax assets and liabilities as of December 31, 2015 are as follows:

Tax loss carryforwards	\$ 1,135,636
Valuation allowance	<u>(1,135,636)</u>
Noncurrent deferred income taxes	<u>\$ -</u>

As of December 31, 2015, the Company has state net operating losses (NOL) carryforwards of approximately \$23,300,000 which expire between 2030 and 2036. During June 2015 and effective for tax years beginning on or after January 1, 2016, Connecticut enacted legislation that limits the amount of net operating loss which could be carried forward to fifty percent. It is management's belief that it is more likely than not that the benefit from these state NOL carryforwards will not be realized. Accordingly, the Company has provided a full valuation allowance on the DTAs relating to these state NOL carryforwards. If the Company's assumptions change and it is determined that the Company will be able to realize these NOLs, the tax benefits relating to any reversal of the valuation allowance on DTAs as of December 31, 2015, will be recognized as a reduction of income tax expense in a future period.

**GE INVESTMENT DISTRIBUTORS, INC.**  
(A Wholly Owned Subsidiary of GE Asset Management Incorporated)

Notes to Financial Statements

December 31, 2015

**(4) Related Party Transactions**

Pursuant to the GE Investment Distributors Marketing and Distribution Services Agreement (the Services Agreement) between GEAM and GEID, GEID provides certain services to GEAM including regulatory registration and compliance of sales representatives and review of marketing materials. Effective July 1, 2015, the agreement was revised to prospectively compensate GEID's broker-dealer services at an annual fee of \$420,000. For the year ended December 31, 2015, GEID recorded revenue of \$210,000 for these services provided to GEAM under the agreement. As of December 31, 2015, GEID had a receivable of \$135,000 related to these services, which is included in the net receivable from affiliate balance.

Pursuant to the Services Agreement and a separate Administrative Support Services Agreement between GEAM and GEID, GEAM provides certain services to GEID including administrative and operational support, office facilities and supplies, compensation and benefits, marketing services, and services of GEAM sales personnel. For the year ended December 31, 2015, GEID recorded expenses of \$580,052 for all services provided by GEAM under the Services Agreement and the Administrative Support Services Agreement. As of December 31, 2015, GEID had a payable of \$223,267 related to these services, which is included in the net receivable from affiliate balance.

In addition, GEAM reimburses GEID for any payments made by GEID (excluding amounts GEID receives from the GE Family of Funds pursuant to a plan of distribution adopted by the GE Family of Funds in accordance with Rule 12b-1 promulgated under the Investment Company Act of 1940) to certain financial intermediaries pursuant to agreements in connection with the sale or the provision of servicing for the GE mutual funds. The amount reimbursed by GEAM to GEID for the payments made by GEID during the year ended December 31, 2015 was \$994,065 which is recorded as distribution reimbursements. At December 31, 2015, GEID was due \$230,152 from GEAM in distribution reimbursements, which is included in the net receivable from affiliate balance.

As distributor for the GE Family of Funds, GEID earns distribution and shareholder service fees in accordance with these funds' Rule 12b (1) plans. For the year ended December 31, 2015, distribution and shareholder service fees earned from these funds totaled \$4,551,846. GEID receives no compensation for the distribution under Rule 12b (1) plans of the Elfun Funds and the GE RSP Funds.

GEID also disseminates information, provides telephone servicing, and forwards customer purchases and sales orders for the GE Stock IRA Plan of GE for which it receives no compensation.

**GE INVESTMENT DISTRIBUTORS, INC.**  
(A Wholly Owned Subsidiary of GE Asset Management Incorporated)

Notes to Financial Statements

December 31, 2015

**(5) Net Capital Requirement**

GEID is subject to the SEC Uniform Net Capital Rule, alternative standard (SEC Rule 15c3-1) which requires the maintenance of the greater of \$250,000 net capital or 2% of aggregate debit items. At December 31, 2015, GEID had net capital of \$2,581,154. This was \$2,331,154 in excess of the SEC minimum required net capital.

**(6) Subsequent Events**

Subsequent events after the balance sheet date through the date that the financial statements are issued have been evaluated in the preparation of the financial statements and no items have been identified.

**GE INVESTMENT DISTRIBUTORS, INC.**  
(A Wholly Owned Subsidiary of GE Asset Management Incorporated)

Computation of Net Capital under  
Rule 15c3-1 of the Securities and Exchange Commission

December 31, 2015

Net capital:		
Total shareholder's equity	\$	2,836,688
Deductions:		
Nonallowable assets:		
Receivable from affiliate, net		<u>178,665</u>
Net capital before haircuts on cash equivalents		2,658,023
Haircuts on cash equivalents		<u>76,869</u>
Net capital		2,581,154
Computation of alternative net capital requirement:		
Net capital requirement equals the greater of \$250,000 or 2% of aggregate debit items		<u>250,000</u>
Excess net capital	\$	<u><u>2,331,154</u></u>
Net capital in excess of the greater of 5% of combined aggregate debit items or 120% of minimum net capital requirement	\$	2,281,154

See accompanying report of independent registered public accounting firm.

Note: No material differences exist between the audited Computation of Net Capital and the corresponding schedules included in the Company's unaudited December 31, 2015 Form X-17A-5 Part II filing.

**GE INVESTMENT DISTRIBUTORS, INC.**  
(A Wholly Owned Subsidiary of GE Asset Management Incorporated)

Computation for Determination of Reserve Requirements  
under Rule 15c3-3 of the Securities and Exchange Commission

December 31, 2015

GE Investment Distributors, Inc. is exempt under Rule 15c3-3(k)(2)(i).

See accompanying report of independent registered public accounting firm.



**GE INVESTMENT DISTRIBUTORS, INC.**  
(A Wholly Owned Subsidiary of GE Asset Management Incorporated)

Information Relating to Possession or Control Requirements  
under Rule 15c3-3 of the Securities and Exchange Commission

December 31, 2015

GE Investment Distributors, Inc. does not maintain physical possession or control of customers' fully paid or excess margin securities.

See accompanying report of independent registered public accounting firm.



KPMG LLP  
345 Park Avenue  
New York, NY 10154-0102

**Report of Independent Registered Public Accounting Firm on Applying  
Agreed-Upon Procedures Pursuant to SEC Rule 17a-5(e)(4)**

The Board of Directors  
GE Investment Distributors, Inc.:

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Schedule of Assessment and Payments [General Assessment Reconciliation (Form SIPC-7)] to the Securities Investor Protection Corporation (SIPC) for the year ended December 31, 2015, which were agreed to by GE Investment Distributors, Inc. (the Company) and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., and SIPC, solely to assist you and the other specified parties in evaluating the Company's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). The Company's management is responsible for the Company's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

1. Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries noting no differences;
2. Compared the amounts reported on the audited Form X-17A-5 for the year ended December 31, 2015, as applicable, with the amounts reported in Form SIPC-7 for the year ended December 31, 2015, noting no differences;
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers noting no differences;
4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments noting no differences; and
5. Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed noting no differences.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

**KPMG LLP**

February 22, 2016

**SIPC-7**

(33-REV 7/10)

## SECURITIES INVESTOR PROTECTION CORPORATION

P.O. Box 92185 Washington, D.C. 20090-2185

202-371-8300

## General Assessment Reconciliation

For the fiscal year ended 12/31/2015

(Read carefully the instructions in your Working Copy before completing this Form)

**SIPC-7**

(33-REV 7/10)

## TO BE FILED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDINGS

1. Name of Member, address, Designated Examining Authority, 1934 Act registration no. and month in which fiscal year ends for purposes of the audit requirement of SEC Rule 17a-5:

10\*10\*\*\*\*\*1047\*\*\*\*\*ALL FOR AADC 105  
 045710 FINRA DEC  
 GE INVESTMENT DISTRIBUTORS INC  
 ATTN: EUNICE TSANG  
 1600 SUMMER ST  
 STAMFORD CT 06905-5125

Note: If any of the information shown on the mailing label requires correction, please e-mail any corrections to form@sipc.org and so indicate on the form filed

Name and telephone number of person to contact respecting this form.

2. A. General Assessment (item 2e from page 2)

\$ 540

B. Less payment made with SIPC-6 filed (exclude interest)

( 14 )

7/22/15

Date Paid

C. Less prior overpayment applied

(                      )

D. Assessment balance due or (overpayment)

526

E. Interest computed on late payment (see instruction E) for            days at 20% per annum

F. Total assessment balance and interest due (or overpayment carried forward)

\$ 526

G. PAID WITH THIS FORM:

Check enclosed, payable to SIPC

Total (must be same as F above)

\$ 526

H. Overpayment carried forward

\$(                      )

3. Subsidiaries (S) and predecessors (P) included in this form (give name and 1934 Act registration number):

The SIPC member submitting this form and the person by whom it is executed represent thereby that all information contained herein is true, correct and complete.

GE INVESTMENT DISTRIBUTORS, INC.

(Name of Corporation, Partnership or other organization)

Eunice Tsang

(Authorized Signature)

Dated the 15 day of JANUARY, 20 16

FINANCIAL AND OPERATIONAL MANAGER

(Title)

This form and the assessment payment is due 60 days after the end of the fiscal year. Retain the Working Copy of this form for a period of not less than 6 years, the latest 2 years in an easily accessible place.

SIPC REVIEWER

Dates

Postmarked

Received

Reviewed

Calculations

Documentation

Forward Copy

Exceptions:

Disposition of exceptions

**DETERMINATION OF "SIPC NET OPERATING REVENUES"  
AND GENERAL ASSESSMENT**

Amounts for the fiscal period  
beginning 1/1/2015  
and ending 12/31/2015

Item No.

2a Total revenue (FOCUS Line 12:Part IIA Line 9, Code 4030)

Eliminate cents

\$ 5,755,930

**2b. Additions**

- (1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above
- (2) Net loss from principal transactions in securities in trading accounts.
- (3) Net loss from principal transactions in commodities in trading accounts.
- (4) Interest and dividend expense deducted in determining item 2a.
- (5) Net loss from management of or participation in the underwriting or distribution of securities.
- (6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit from management of or participation in underwriting or distribution of securities.
- (7) Net loss from securities in investment accounts.

Total additions

**2c. Deductions:**

- (1) Revenues from the distribution of shares of a registered open end investment company or unit investment trust, from the sale of variable annuities, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts, and from transactions in security futures products.
- (2) Revenues from commodity transactions.
- (3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.
- (4) Reimbursements for postage in connection with proxy solicitation.
- (5) Net gain from securities in investment accounts.
- (6) 100% of commissions and markups earned from transactions in (i) certificates of deposit and (ii) Treasury bills, bankers acceptances or commercial paper that mature nine months or less from issuance date.
- (7) Direct expenses of printing advertising and legal fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(9)(L) of the Act).
- (8) Other revenue not related either directly or indirectly to the securities business.  
(See Instruction C):

Non standard commission  
(Deductions in excess of \$100,000 require documentation)

4,546,210

994,065

- (9) (i) Total interest and dividend expense (FOCUS Line 22/PART IIA Line 13, Code 4075 plus line 2b(4) above) but not in excess of total interest and dividend income.

\$ \_\_\_\_\_

- (ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960).

\$ \_\_\_\_\_

Enter the greater of line (i) or (ii)

Total deductions

5,540,275

2d SIPC Net Operating Revenues

\$ 215,655

2e General Assessment @ 0025

\$ 540

to page 1 line 2 A



**KPMG LLP**  
345 Park Avenue  
New York, NY 10154-0102

## **Report of Independent Registered Public Accounting Firm**

The Board of Directors  
GE Investment Distributors, Inc.:

We have reviewed management's statements, included in the accompanying GE Investment Distributors, Inc. Exemption Report (the Exemption Report), in which (1) GE Investment Distributors, Inc. (the Company) identified the following provisions of 17 C.F.R. § 240.15c3-3 (k) under which the Company claimed an exemption from 17 C.F.R. § 240.15c3-3(k)(2)(i) (the exemption provisions); and (2) the Company stated that it met the identified exemption provisions throughout the year ended December 31, 2015 without exception. The Company's management is responsible for compliance with the exemption provisions and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about the Company's compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.

**KPMG LLP**

February 22, 2016



1600 Summer Street  
Stamford, CT 06905  
USA

T +1 203 326 2300

GE Investment Distributors, Inc.  
SEC Registered Broker-Dealer - Member FINRA & SIPC

### GE Investment Distributors, Inc.'s Exemption Report

GE Investment Distributors, Inc. (the "Company") is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. §240.17a-5, "Reports to be made by certain brokers and dealers"). This Exemption Report was prepared as required by 17 C.F.R. §240.17a-5(d)(1) and (4). To the best of its knowledge and belief, the Company states the following:

- 1) The Company claims an exemption from 17 C.F.R. §240-15c3-3 under the following provisions of 17 C.F.R. §240.15c3-3(k)(2)(i).
- 2) The Company met the identified exemption provisions in 17 C.F.R. §240.15c3-3(k) throughout the most recent fiscal year without exception.

GE Investment Distributors, Inc.

I, Paul G. Stache, swear (or affirm) that, to my best knowledge and belief, this Exemption Report is true and correct.

By:

Title: GE Investment Distributors, Inc. - Chief Compliance Officer

I, Eunice Tsang, swear (or affirm) that, to my best knowledge and belief, this Exemption Report is true and correct.

By:

Title: GE Investment Distributors, Inc. - Financial and Operations Principal

February 22, 2016